

ALVORD AND ALVORD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

14696-FFFFF
RECORDED
MAY 1 1995 12:32 PM
INTERSTATE COMMERCE COMMISSION
OF COUNSEL
URBAN A. LESTER

May 1, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Partial Release of Lien, dated as of April 5, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Railcar Security Agreement duly filed with the Commission under Recordation Number 14696.

The name and address of the party to the enclosed document are:

Secured Party: Shawmut Bank Connecticut,
National Association
(f/k/a The Connecticut National Bank)
777 Main Street
Hartford, Connecticut 06115

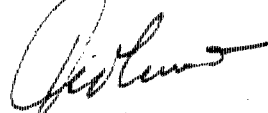
A description of the railroad equipment covered by the enclosed document is set forth on Appendix A attached to the Partial Release.

Mr. Vernon A. Williams
May 1, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission

Washington, D.C. 20423-0001

5/5/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
218 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/5/95 at 12:35PM, and assigned recordation number(s).

14696-FFFFFF, 14696-GGGGGG, 9895-3, 12317-EEEE, 12317-FFFFF,

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100617059)

\$ 105.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

RECORDED WITH 14696 FFF FFF
MAY 5 1985 - 2:25 PM
INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, PITTSBURGH & LAKE ERIE PROPERTIES, INC., a Delaware corporation (the "PLE") (formerly known as The Pittsburgh and Lake Erie Railroad Company, has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (now known as SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION) (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

WHEREAS, the PLE has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the PLE, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 5 day of April, 1995.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, as Security Trustee

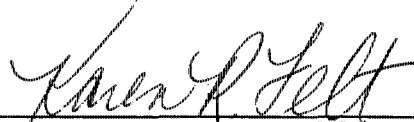
By: 

Title: Vice President

STATE OF CONNECTICUT)
) SS.
COUNTY OF HARTFORD)

On this 5 day of April, 1995 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me a Vice President of Shawmut Bank Connecticut, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 5 day of April, 1995.



Notary Public

My Commission Expires:

KAREN R. FELT
NOTARY PUBLIC
My Commission Expires 02/28/99

APPENDIX A

TWENTY OPEN-TOP HOPPER CARS

PLE 63322
PLE 63329
PLE 63792
PLE 63905
PLE 63957
PLE 64049
PLE 64262
PLE 64317
PLE 64331
PLE 64447
PLE 64567
PLE 64572
PLE 64594
PLE 64623
PLE 64698
PLE 64718
PLE 64731
PLE 64773
PLE 64811
PLE 64819